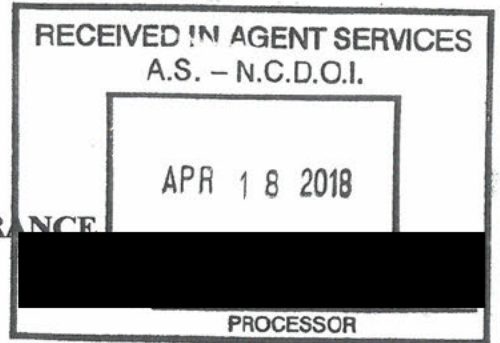


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**NORTH CAROLINA DEPARTMENT OF INSURANCE
 RALEIGH, NORTH CAROLINA**

**STATE OF NORTH CAROLINA
 COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
 OF INSURANCE**

**IN THE MATTER OF
 THE LICENSURE OF
 WILLIAM C. McCracken
 LICENSE NO. 0015883751**

**VOLUNTARY SETTLEMENT
 AGREEMENT**

NOW COME, William C. McCracken (hereinafter "Mr. McCracken") and the North Carolina Department of Insurance (hereinafter "Department"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement").

WHEREAS, the Department has the authority and responsibility for enforcement of the insurance laws of this State, and for regulating and licensing insurance agents; and

WHEREAS, Mr. McCracken currently holds a resident producer's license with authority for Life, Accident & Health or Sickness lines of insurance and a Medicare Supplement Long-Term Care insurance license issued by the Department; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(8) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of Chapter 58 of the General Statutes of NC, for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this State or elsewhere; and

WHEREAS, a Department investigation revealed that Mr. McCracken, or someone on his behalf, was alleged to have represented applicants for life insurance policies when completing a point of sale telephone, which allegation and activities were corroborated by conversations and written communications with applicants by both Mr. McCracken's employer and the Department, and such activities on the part of Mr. McCracken demonstrated a violation of North Carolina General Statute § 58-33-46(a)(8); and

WHEREAS, North Carolina General Statute § 58-33-46(a)(2) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew any license issued under Article 58 of the General Statutes of North Carolina for violating any insurance law of this or any other state, violating any administrative rule, subpoena, or order of the Commissioner or of another state's regulator; and

WHEREAS, , North Carolina General Statute § 58-33-105 provides that if any agent shall knowingly make any false or fraudulent statement, or representation in or with reference to any application for insurance, or shall make any such statement for the purpose of obtaining any fee, commission, money, or benefit from any company engaged in the business of insurance in this state, he or she shall be guilty of a Class 1 misdemeanor; and

WHEREAS, the Department's investigation supports the conclusion that Mr. McCracken violated the provisions of North Carolina General Statute 58-33-46(a)(2) in that evidence of false or fraudulent statements or representations in or with reference to applications for insurance were alleged and corroborated; and

WHEREAS, Mr. McCracken has agreed to settle, compromise, and resolve the matters referenced in this Agreement on behalf of himself, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against Mr. McCracken; and


WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing, and have reached a mutually agreeable resolution of this matter as set out in this Agreement.


NOW, THEREFORE, in exchange for the consideration and promises and agreements set out herein, Mr. McCracken and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. McCracken shall pay a civil penalty of **\$1000.00** to the Department. The form of payment shall be by certified check, cashier's check or money order. The check or money order for the payment of this civil penalty shall be payable to the "North Carolina Department of Insurance." Mr. McCracken shall remit the civil penalty by certified mail, return receipt requested, to the Department along with a copy of this signed Agreement. The civil penalty and the signed Agreement must be received by the Department no later than **April 6, 2018**. The civil penalty shall be subject to disbursement in accordance with the provisions of Article IX, Section 7 of the North Carolina Constitution for the benefit of public schools.

2. This Agreement does not in any way affect the Department's disciplinary power in any future examination of Mr. McCracken or in any other complaints involving Mr. McCracken.
3. Mr. McCracken enters into this Agreement, on behalf of himself, freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. McCracken understands he may consult with an attorney prior to entering into this Agreement.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. McCracken understands that N.C.G.S. § 58-33-46(a)(2) provides that a producer's license may be revoked for violating an Order of the Commissioner.
5. This Agreement, when finalized, will be a public record and will not be held confidential by the Department. Following the execution of this Agreement, any and all licenses issued by the Department to Mr. McCracken shall reflect that Regulatory Action has been taken against him. The Department is free to disclose the contents of this Agreement with third parties upon request or pursuant to any law or policy providing for such disclosure. The Department routinely provides copies of voluntary settlement agreement to all companies that have appointed the licensee.
6. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.
7. Be aware that if a state or federal regulator other than the N. C. Department of Insurance has issued an occupational or professional license to you, that regulator may require you to report this administrative action to it. The N.C. Department of Insurance cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.

N. C. Department of Insurance


By: William C. McCracken
License No 0015883751


By: Teresa Knowles
Deputy Commissioner

Date: _____

4-5-18

Date: _____

4/20/2018